

Public Law 106-107 Financial Reporting

Single financial report: The P. L. 106-107 Post-Award Financial Reporting work group has consolidated several existing financial status reporting forms into a single Financial Report (attachment 2). The single report combines the SF-269, SF-269a, SF-272, and SF-272a. Additionally, we noted that the financial data line items as identified on the 270 form are basically accounted for on this new Financial Reporting Form with the exception of the lines indicating information pertaining to the “Advances.” Although, the relevant financial information from the 270 is included on the consolidated form, we are not proposing to eliminate it at the present time. We will leave it up to each agency’s discretion whether the 270 form is necessary. When the Federal agencies have completed their conversion to either the PMS or ASAP payment systems, the need for advances will be minimized.

Reduced reporting burden: In analyzing the data line items for the six forms, we noted that combined number of line items are 105. By combining the forms, the single Financial Report has reduced these combined lines to approximately 35 lines. (See attachment 4 for comparison presentation.)

Reuse of information: The consolidated Financial Report will reuse common data elements in the sections for:
Cover Information
Remarks and Certification.

Electronic solutions for financial reporting will be able to populate much of this information from what is already known about a grant recipient organization and its awards. These two sections will also be able to utilize data standards for common data developed in electronic grant application processes.

Report components: The remaining sections of the consolidated Financial Report can be used when appropriate for particular types of reporting. Federal agencies will provide direction to their grant recipients for the appropriate need to complete those sections. The standard report sections include:
Status of Federal Cash
Status of Federal Expenditures and Unobligated Balance
Status of Recipient Share
Program Income

Use for multiple grant reporting: The “Recipient Account Number or Identifying Number” (Box 5) and the “Federal Grant or Other Identifying Number Assigned” (Box 2) can be used to complete a second part of the consolidated report if more than one grant award must be reported on in a single report. Boxes 5 and 2 will be used to reference the second part of the report where each grant award identifying number and its corresponding amount can be listed. The main report will be used to list combined totals for the multiple grant awards.

Standard practices: The work group recommends revising Federal financial reporting guidelines to support standard reporting frequencies. (*Attachment No. 3 outlines suggested standards.*)

An incremental advance: The work group recognizes that a single financial reporting process can serve as an interim step in developing common business processes for Federal agencies and for grant recipients. As the Federal agencies work toward implementation of common Federal payment systems, a greater degree of “streamlining” of financial reporting processes can be achieved. This initial step advances future streamlining efforts.

FEDERAL FINANCIAL REPORT

(Follow instructions on the back)

1. Federal Agency and Organizational Element to Which Report is Submitted		2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, attach page 2)		OMB Approval No.	Page	of pages
3. Recipient Organization (Name and complete address including Zip code)						
4. Universal Identifier Number		5. Recipient Account Number or Identifying Number (To report multiple grants, attach page 2)		6. Final Report <input type="checkbox"/> Yes <input type="checkbox"/> No		7. Basis of Accounting <input type="checkbox"/> Cash <input type="checkbox"/> Accrual
8. Funding/Grant Period From: (Month, Day, Year)		To: (Month, Day, Year)		9. Period Covered by this Report From: (Month, Day, Year)		To: (Month, Day, Year)
10. Transactions				I Previously Reported	II This Period	III Cumulative
Status of Federal Cash (To report multiple grants, attach page 2)						
a. Cash Receipts						
b. Cash Disbursements						
c. Cash on hand (line a minus b)						
Status of Federal Expenditures and Unobligated Balance:						
d. Total Federal funds authorized						
e. Federal share of expenditures (line e equals line b for cash basis reporting)						
f. Federal share of unliquidated obligations (current only)						
g. Total Federal share (sum of e and f)						
h. Unobligated balance of Federal funds (line d minus line g)						
Status of Recipient Share:						
i. Total Recipient share required						
j. Recipient share of expenditures						
k. Recipient share of unliquidated obligations (current only)						
l. Total Recipient share (sum of j and k)						
m. Remaining recipient share to be provided (line i minus line l)						
Program Income:						
n. Program income expended in accordance with the deduction alternative						
o. Program income expended in accordance with the addition alternative						
p. Unexpended program income (current period only)						
q. Total Federal program income earned (sum of lines n,o and p)						
11. Indirect Expense	a. Type of Rate (place "X" in the appropriate box) <input type="checkbox"/> Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed					
	b. Rate		c. Base		d. Total Amount	e. Federal Share
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:						
13. Certification: I certify to the best of my knowledge and belief that this report is correct and complete and that all expenditures and unliquidated obligations are for the purposes set forth in the award documents.						
a. Typed or Printed Name and Title of Certifying Official					c. Telephone (Area code, number and extension)	
b. Signature of Authorized Certifying Official					d. Email address	
					e. Date Report Submitted	

1. Federal Agency and Organizational Element to which report is submitted (Box 1 on Page 1)		2. Recipient Organization's Name and Universal Identifier Number (Boxes 3 and 4 on page 1)		3. Period covered by this report (Box 9 on page 1)	
				From (month, day, year)	To (month, day, year)
4. List information below for each grant covered by this report. Use additional pages if more space is required.					
Federal Grant Number (Box 2 on Page 1)	Recipient account number (Box 5 on Page 1)	Net Disbursement (Box 10a/II on Page 1)	Cumulative Net Disbursement (Box 10b/III on Page 1)		
		Totals (Should correspond to the amounts in Line B, columns II and III from pg.1)			

Attachment No. 2c: **Consolidated Financial Reporting Line Items**

FSR Box Number	Reporting Item	Instructions
Cover Information		
1	Federal Agency and Organizational Element to Which Report is Submitted	Enter name of the Federal funding agency to which report is submitted.
2	Federal Grant or Other Identifying Number Assigned by Federal Agency	Enter grant number assigned to recipient by the Federal funding agency. For multiple grants, report this information on page 2 and indicate reference to page 2 in this box.
3	Recipient Organization (Name and complete address including Zip Code)	Enter name and address of recipient organization.
4	Universal Identifier Number	Enter Universal Identifier Number assigned by TBD
5	Recipient Account Number or Identifying Number	Enter account number or any other identifying number used by the recipient. For recipient use only; not required by the Federal funding agency. For multiple grants, report this information on page 2 and indicate reference to page 2 in this box.
6	Final Report (Yes/No)	Mark appropriate box. Check "yes" only if this is the final report for the grant.
7	Basis of Accounting (Cash/Accrual)	Mark appropriate box.
8	Funding/Grant Period, From (Month, Day, Year)	Enter the beginning and ending dates of the current funding period. NOTE: If this is a multi-year program, the Federal agency may require cumulative reporting through consecutive funding periods. In that case, enter the beginning and ending dates of the grant period, and in the rest of these instructions, substitute the term "grant period" for "funding period".
	Funding/Grant Period ,To (Month, Day, Year)	See above
9	Period Covered by this Report, From (Month, Day, Year)	Enter beginning and ending dates of the current period (amounts to be reported in column II of line item 10) of this report.
	Period Covered by this Report, To (Month, Day, Year)	See above
10	Transactions	The purpose of columns I, II, and III is to show the effect of this reporting period's transactions on cumulative financial status. The amounts entered in column I will normally be the same as those in column III of the previous report in the same funding period. If this is the first report of the funding period, leave the column I blank. The amounts entered in column II will be for the period indicated in line item 9. The amounts included in column III are the sum of columns I and II. If this is the only report of the funding period, leave columns I and II blank. If you need to adjust amounts entered on previous reports, footnote the column I entry on this report and attach an explanation.

Status of Federal Cash		
10a	Cash Receipts	Enter the amount of cash received from the funding agency.
10b	Cash Disbursements	Enter the amount of cash disbursed for Federal share. (For multiple grants, report each grant separately on page 2. The total on page 2 should reconcile to the amounts reported on page 1.)
10c	Cash on hand (line a minus b)	Enter the amount of line a minus line b.
Status of Federal Expenditures and Unobligated Balance		
10d	Total Federal funds authorized	Enter the total Federal funds authorized for the current funding period.
10e	Federal share of expenditures (line e equals line b for cash basis reporting)	Enter the amount of Federal funds expended (less any rebates, refunds or other credits). For reports prepared on the cash basis, expenditures are the sum of actual cash disbursements for direct charges for goods and services, the amount of indirect expenses <i>charged</i> , the value of in-kind contributions applied, and the amount of cash advances and payments made to subrecipients. For reports prepared on the accrual basis, expenditures are the sum of actual cash disbursements for direct charges for goods and services, the amount of indirect expenses <i>incurred</i> , the value of in-kind contributions applied, and the net increase or decrease in the amounts owed by the recipient for goods or other property received, for services performed by employees, contractors, subgrantees, and other payees, and other amounts becoming owed under programs for which no current services or performances are required, such as annuities, insurance claims, and other benefit payments.
10f	Federal share of unliquidated obligations (current only) (This Period)	Enter the Federal share of unliquidated obligations, including unliquidated obligations to subgrantees and contractors. For cash basis reporting, this is the amount of obligations incurred which have not been paid. For accrual basis reporting, this is the amount of obligations incurred for which an expenditure has not been recorded. On the final report, this line must be zero.
10g	Total Federal share (sum of e and f) (This Period)	Enter the sum of lines e and f.
10h	Unobligated balance of Federal funds (line d minus line g)	Enter the amount of line d minus line g.
Status of Recipient Share		
10i	Total Recipient share required	Enter the required recipient funds to be provided (required match or cost sharing amount).
10j	Recipient share of expenditures	Enter the amount of recipient funds expended as defined in 10 b. Program income used to finance the non-Federal share of the project or program should be included this amount.
10k	Recipient share of unliquidated obligations (current only) (This Period)	Enter the recipient share of unliquidated obligations, including unliquidated obligations to subgrantees and contractors, as defined in 10 c. On the final report, this line must be zero.
10l	Total Recipient share (sum of j and k) (This Period)	Enter the sum of lines j and k. Recipient share can exceed required match amount as stated in 10 i.
10m	Remaining recipient share to be	Enter amount of line i minus line l. If recipient share in line 10

	provided (line i minus line l) (Cumulative)	l is greater than the required match amount in 10 i, enter zero.
Program Income		
10n	Program income expended in accordance with the deduction alternative	Enter the amount of program income that was deducted from the total project or program allowable cost in determining the net allowable costs on which the Federal share of costs is based.
10o	Program income expended in accordance with the addition alternative	Enter the amount of program income that was added to funds committed to the project by the Federal awarding agency and recipient and used to further eligible project or program activities.
10p	Unexpended program income (current period only) (This Period)	Enter the Federal amount of program income that has been earned but not expended.
10q	Total Federal program income earned (sum of lines n, o and p) (Cumulative)	Enter the sum amount of lines n, o and p.
11a	Indirect Expense, Type of Rate (Provisional, Predetermined, Final, or Fixed)	Mark appropriate box.
11b	Indirect Expense, Rate	Enter the indirect cost rate in effect during the reporting period.
11c	Indirect Expense, Base	Enter the amount against which the rate was applied for the current reporting period.
11d	Indirect Expense, Total Amount	Enter the amount of line b times line c.
11e	Indirect Expense, Federal Share	Enter the Federal share of line 11 d.
Remarks and Certification		
12	Remarks	Enter any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation, if applicable.
13a	Typed or Printed Name and Title Of Certifying Official	Enter the name and title of the authorized certifying official.
13b	Signature of Authorized Certifying Official	Authorized certifying official must sign here.
13c	Telephone (Area Code, number and extension)	Enter telephone number (including area code and extension) of individual listed in line 13 a.
13d	Email address	Enter the email address of the individual listed in 13 a.
13e	Date Report Submitted	Enter the date the form is submitted to the Federal agency.

Reporting Frequency

- (3) The Financial Report (FR) may be required on a quarterly, semi-annual, or annual basis. The Federal awarding agency shall determine the frequency of the FR for each project or program, considering the size and complexity of the particular project or program. A final report shall be required at the completion of the project.
- (4) The FR will be submitted on the basis of the 12 month calendar. Quarterly reports will be submitted effective 3/31, 6/30, 9/30 and 12/31. Semi-annual reporting periods end 6/30 and 12/31. The annual reporting period ends 12/31. Federal agencies will indicate to recipients when their first report is due.
- (5) The Federal awarding agency shall require recipients to submit the quarterly, semi-annual, and annual FSR no later than 30 days after the end of each specified reporting period. Extensions of reporting due dates may be approved by the Federal awarding agency upon request of the recipient. Final reports shall be submitted 90 days after the project end date.

Data Line Name	269	269A	270	271	272	272A	Federal Financial Report	Deleted/modified/combined
Federal Agency and Organization Element	1	1	3	3	1	1		combined
Federal Grant Number	2	2	4	4	4	4a		combined
OMB Approval No.	no #	no #	no #	no #	no #	no #		combined
Type of Payment: Advance or Reimbursement			1a					
Type of Request: Final or Partial			1b	1				
Recipient Organization (name and address)	3	3	9	9	2	2		3
Employer Identification Number	4	4	6	6	3			4 modified/combined
Recipient Account or Identifying Number	5	5	7	7	5	4b		5 combined
Final Report	6	6						6
Cash or Accrual Basis	7	7	2	2				7
Funding/Grant Period	8	8						8
Reporting Period	9	9	8	8	10	3		9 combined
Partial Payment Request Number			5	5				
Payee			10	10				
Letter of Credit Number					6			deleted
Last Payment Voucher Number					7			deleted
Payment Vouchers Credited					8			deleted
Treasury Checks Received					9			deleted
Treasury Check Payments					11c			deleted
Net Disbursements for Reporting Period						4c	10.b.II	modified
Cumulative Net Disbursements						4d	10.b.III	modified
Total Outlays	10a	10a	11a					deleted
Refunds, Rebates, Etc.	10b							deleted
Program Income	10c,g,t	10c	11b	11o	11g		10n-q	modified/combined
Net Cash Outlays for Advance Period			11d					
Non-Federal/Recipient Share		10b	11f				10i-m	modified
Third Party (In-Kind) Contributions	10e						10i-m	modified
Federal Awards Authorized as Match on Award	10f						10i-m	modified
Other Recipient Outlays	10h						10i-m	modified
Federal Share	10j	10c	11g				10e-g	modified
Total Unliquidated Obligations	10k	10d						deleted
Recipient Share of Unliquidated Obligations	10l	10e					10k	
Federal Share of Unliquidated Obligations	10m	10f					10f	
Total Federal Funds Authorized for Period	10o	10h					10d	
Indirect Expense (type, rate, base, total amount, Federal share)	11	11					11	
Disbursed Program Income	10q,r						10n,o	
Undisbursed Program Income	10s						10p	
Remarks	12	12			14		12	combined
Federal Payments Previously Requested			11h	11t				
Advances Required			11j					
Federal Cash Outlays During Advance Period			12a					
Gross Disbursements					11f		10b	
Cash on Hand Beginning of Period			12b		11a		10c.I	
Letter of Credit Withdrawals					11b			deleted
Federal Share of Program Income					11g		10q	
Adjustments of Prior Periods					11i			deleted
Cash on Hand End of Period					11j		10c.III	
Cash-on-Hand-End Represents Cash Requirements for X Ensuring Days					12			deleted
Interest Income					13a			deleted
Advances to Subgrantees or Subcontractors					13b			deleted
Certifying Official (signature; name/title; telephone; date submitted)	13	13	13	12a			13	combined
Representative Certifying				12b				
							Attachment 4	